

# TRADE FEARERS ANOTHER CORNER

Violent Rise in Louisville and  
Nashville Caused Tremor.

## FLURRY IN MONEY MARKET

This Caused Selling Movement, and  
Some Stocks Fell Off—L. & N.  
and Southern, However,  
Continued Firm.

(By Associated Press.)  
NEW YORK, April 10.—There was a very wild market for Louisville and Nashville today, and the ominous jumps made by the price in its convulsive advance to 120 this morning aroused unpleasant memories of May 5th, last year, when Northern Pacific was cornered, precipitating the severest panic in the history of the Stock Exchange. Many of the active operators in Louisville and Nashville on the rise have fostered the supposition that a disabuse of short interest was aimed at by the combination. The disposition to buy stocks was suddenly changed, and the selling force for the selling side developed. The disposition to sell was increased by another flurry in the money market during the afternoon, and the selling movement spread throughout the list, carrying prices of the active stocks very generally down 1 and 2 points under last night. Stocks which had been kept for strength, notably Southern Railway and Missouri Pacific, did not escape damage to this extent, in some cases the losses considerably exceeded those limits.

Louisville alone, the prominent stocks, rebounding from each successive reaction. There was some covering by professional shorts before the close, but the selling was actively renewed and the closing was irregular and not far from the lowest. The action of Louisville seemed to indicate that short interest in the stock was feeling considerable distress to maintain its position. The Wall Street supposition is plausible that the disposition of the \$2,000,000 new stock authorized involved a short position in the market technically, and the action of Louisville is demonstrated until the Stock Exchange authorities admit the new stock to the list. Reputable buyers for controlling companies, or of intended consolidations, have all met with official denials. As a tactical speculative measure for holding the market elsewhere in the market, the wild movement in Louisville is demonstrated a failure.

During the first hour to-day over one quarter of the total capital of the company changed hands, and dealings for the day amounted to half the capitalization. Within three days the number of shares sold has been many thousands in excess of the total capitalization of the company. The highly speculative character of the movement is, therefore, clear. The dealings in Southern Railway continued very large to-day, but it made no great progress upwards and shared in the late reaction. The rise in Missouri Pacific was attributed to pool operations based on the evident working out of extensions for the Gould system. The sensitive character of the money market was emphasized by to-day's announcements of a huge combination in the hardware trade, the undertaking being to combine the finance of the London Tractor system and the purchase by New York capitalists of the Choctaw, Oklahoma and Gulf Railway and other syndicate enterprises.

The bond market yielded to weakness in stocks and became irregular after a struggle to maintain the level of the previous day. Total sales, par value, \$1,575,000. United States 5% advanced 35 points on open market. The total sales of stocks for the day were 1,200,000 shares.

**MONEY AND EXCHANGE.**—Money on call 100-day bill at 3 1/2% per cent, closing offered at 3 1/2% per cent. Sterling exchange easy with actual business in bankers' bills at 18 1/2% for demand and 18 1/4% for telegraphic transfer. Gold at 100.00; commercial bills, \$1,541.67; 4.85% gold, 100.00; Mexican dollars, 4.85% gold, 100.00. Butter, sugar, and other commodities, steady.

**STOCK QUOTATIONS.**  
Turned by the New York Stock Exchange.  
Members New York Stock Exchange.  
Open, High, Low, Close.

Atchafalaya	70 1/2	71 1/2	70 1/2	71 1/2
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**Money Loaned Salaried People**  
Retail merchants, teamsters, boarding houses without security. Largest business in 4 principal cities. TOLMAN, Room 6, 1110 Main Street.

# MERCHANTS NATIONAL BANK

Capital \$200,000.00 Surplus Over \$500,000.00  
Designated State, United States and City Depository.

Has a General  
Banking Business Collections a Specialty.  
Largest Bank Depository South of Baltimore.

JOHN P. BRANCH, President, JOHN F. GLENN, Cashier,  
JOHN K. BRANCH, Vice President.

JAMES H. DOOLEY, HENRY L. CABELL.

# ROBERT LEE TRAYLOR, INSURANCE

BELL 3077—LONG DISTANCE PHONES—229 RICHMOND, VA.  
SUCCESSOR TO INS. DEPT. VIRGINIA TRUST CO. 1200 E. MAIN STREET, RICHMOND, VA.

## Thomas Branch & Co

(Established 1839.)  
Members N. Y. Stock Exchange  
Members N. Y. Cotton Exchange  
Private Wires to  
Principal Markets.  
Investment Securities  
a Specialty.

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**REAL ESTATE—PRIVATE SALE.**  
**FOR SALE!**  
**An Attractive Country Home**  
ABOUT FIVE MILES FROM RICHMOND.  
On the Richmond, Fredericksburg & Potomac Railroad.  
We offer for sale the very desirable little farm, located as above, and containing eleven and three-fourths acres of land. The property has been greatly improved by the present owner and is in a high state of cultivation. Large orchard of carefully selected trees, consisting of peach, apple, pear, damson and other fruits, besides a choice variety of grapes. The house is commodious and well built, containing nine large rooms, bath, and several closets. The water arrangements and sewerage system are perfect.  
This property has every convenience of a city home, and is just the place for the health-seeking business man. Let us show you this.

**C. L. & H. L. DENON,**  
821 E. Main Street.

**WILD DEMAND FOR L. & N. STOCK**  
Advanced Conspicuously to 120 and Held Strong.

Other Stocks Fell Away  
Most of Them Closed from One to Two Points Below Wednesday Night's Level—Flurry in Money Market Helped the Slump.

Louisville and Nashville continued on the upward turn yesterday and one sale was reported at 120, but it did not appear on the tape. This stock opened at 119 1/2, and in many sales were made between 118 and 119. The traders were still guessing as to what was the real cause of the advance, but no satisfactory explanation was made. The market for the stock was made by that it was a good one.

**REAL ESTATE—PRIVATE SALE.**  
**M'VEIGH & GLINN**  
Choice Brick Property  
West End.

**FOR SALE.....**  
Park Ave. \$5,000. Rental. \$450  
N. Plum St. \$3,500. Rental. \$300  
W. Cary St. \$5,500. Rental. \$600  
S. 3d St. \$5,800. Rental. \$550  
N. Beech St. \$5,000. Rental. \$300

**FOR RENT.**  
**For Rent.**  
Several desirable offices on second floor of Security Bank Building, No. 1107 East Main Street.  
H. SELDON TAYLOR,  
8 N. 11th St.

**FOR RENT.**  
**DELIGHTFUL COUNTRY HOME AT**  
ONE MILE EAST OF ASHLAND. Attractive, Modern Residence of about eight rooms, suitable for a family or for a small hotel. Trains to and from city at most convenient hours for business men, and quick and cheap transit. Possession at once.  
J. B. M. & C. 1115 Main Street.